

# ITEL RAIL

55 Francisco  
San Francisco, California 94133  
(415) 955-9090  
Telex 34234

RECORDATION NO. 8799-N Filed 1425

January 6, 1983

JAN 20 1983 12 25 PM

3-020A055-

INTERSTATE COMMERCE COMMISSION

Ms. Agatha Mergenovich, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

JAN 20 1983  
Date .....  
Fee \$ 10.00

ICC Washington, D. C.

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated February 22, 1977 (the "Lease") between Itel Corporation Rail Division ("Itel") and Port Huron and Detroit Railroad ("Lessee"), which was filed on April 27, 1977 at 12:45 p.m. and given recordation No. 8799, four counterparts of the following document:

Amendment H dated October 29, 1982 to the Lease  
between Itel and Lessee.

The names and addresses of the parties to the aforementioned Amendment are:

1. Port Huron and Detroit Railroad  
Box 266  
Port Huron, Michigan 48060
2. Itel Corporation, Rail Division  
55 Francisco, 7th Floor  
San Francisco, California 94133

RECEIVED  
JAN 20 12 17 PM '83  
FEE OPERATION BR.  
+ U.C.

The equipment covered by this Amendment is thirty five (35) 70-ton boxcars, 50'6" in length, AAR mechanical designation XP, bearing reporting marks within the series PHD 3000-3034.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

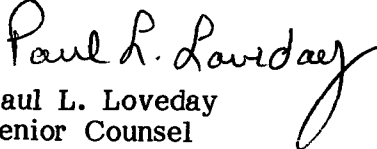
*This may be 8799-N but please check.*

*Countdown - Maurice Ralph*

Ms. Agatha Mergenovich, Secretary  
January 6, 1983  
Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this letter.

Sincerely,

  
Paul L. Loveday  
Senior Counsel

PLL:dmm  
Enclosures

cc: Michael Walsh, Esq.  
Weil, Gotshal & Manges  
767 Fifth Avenue  
New York, New York 10020

Robert S. Clark, Esq.  
Senior Trust Officer  
First Security Bank of Utah, N.A.  
Corporate Trust Division  
79 South Main Street  
Salt Lake City, Utah 84125

Doug Drummond  
IteI Corporation

8749-N  
L-0330  
10/28/82

8799-N  
RECORDATION NO. .... Filed 1425

AMENDMENT H

JAN 20 1983 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT H (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of February 22, 1977, between SSI Rail Corp. and Port Huron and Detroit Railroad, is made this 29th day of October, 1982 by and between ITTEL CORPORATION, RAIL DIVISION, as successor in interest to SSI Rail Corp. ("Lessor") and PORT HURON AND DETROIT RAILROAD ("Lessee").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which four hundred (400) Boxcars bearing the reporting marks PHD 1000-1099, PHD 2000-2199, PHD 3000-3034, PHD 4000-4024 and PHD 5000-5039 have been delivered by Lessor to Lessee, and pursuant to which one hundred sixty-five (165) Boxcars bearing the reporting marks PHD 3035-3199 have not been delivered by Lessor to Lessee;

WHEREAS, Lessor and Lessee desire to change the mechanical designation of thirty-five (35) of the Boxcars bearing the reporting marks PHD 3000-3034 (hereinafter called "35 Cars").

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2. Equipment Schedule No. 3, executed on September 13, 1978 which is attached to and incorporated into the Agreement shall be deleted in its entirety, and Equipment Schedule Nos. 3.A. and 3.B., attached hereto, shall be substituted therefor.
3. Section 6.A.(ii) with respect to the 35 Cars only, is hereby deleted in its entirety and replaced by the following:

"6.A.(ii) In the event utilization exceeds 90 percent in any calendar year, SSI shall receive an amount equal to the SSI Base Rental plus an amount equal to one-half of the payments earned in excess of the SSI Base Rental up to 94 percent utilization. For the purpose hereof, SSI Base Rental shall be an amount equal to the total payments for the calendar year multiplied by a fraction, the numerator of which is 90 percent and the denominator of which is the utilization for such calendar year. (The above determination of SSI Base Rental insures that Lessee will, if utilization is greater than 90 percent in any calendar year receive one-half of all the payments made by other railroads for use or handling of the Boxcars in excess of the SSI Base Rental up to a utilization of 94 percent and all the payments made by other railroads for use or handling of the Boxcars for utilization greater than 94 percent.)

4. Section 14, which shall read as follows, is hereby added to the Agreement:

"14.A. The mechanical designation of the 35 Cars shall be changed and remarked from "XM" to "XP" at Lessor's expense.

B. If, at any later date, Lessor should desire to change the mechanical designation of any of the 35 Cars referenced on Schedule No. 3.A., Lessor shall be entitled to do so at its expense.

C. If, at any later date, Lessee should desire to change the mechanical designation of any of the 35 Cars referenced on Schedule No. 3.A., (subject to the rules of the Association of American Railroads), Lessee shall be entitled to do so at Lessee's expense upon obtaining Lessor's prior written consent.

D. Upon any remarking and redesignation under Sections 14.B. and 14.C., Lessor shall attach to this Amendment a Certificate of Change, to be made a part hereof, describing both the previous and current mechanical designation of each of the 35 Cars."

5. Nothing set forth in this Amendment with respect to the Agreement represent a waiver by the parties hereto of any rights under the Agreement or the Bankruptcy Code and is not an assumption of the Agreement under the Bankruptcy Code, and in the event of rejection of the Agreement by order of the Bankruptcy Court under the Bankruptcy Code, Lessee may claim pre-petition damages, if any, with respect to such rejection of the Agreement.

6. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.

7. This Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL CORPORATION,  
RAIL DIVISION

By: Edward J. McO'Dea

Title: President

Date: Dec 20, 1982

PORT HURON AND DETROIT  
RAILROAD

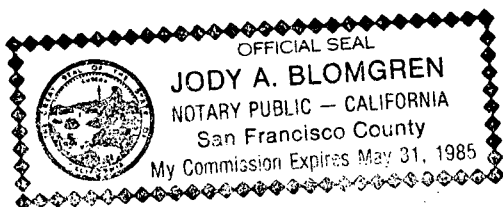
By: George H. Duff

Title: President

Date: November 29, 1982

STATE OF CALIFORNIA                     )  
  )  
COUNTY OF SAN FRANCISCO        ) ss:

On this 20<sup>th</sup> day of December, 1982, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Amendment H was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jody A. Blomgren  
Notary Public

STATE OF Michigan                     )  
  )  
COUNTY OF St. Clair                ) ss:

On this 29th day of November, 1982, before me personally appeared George Y. Duffy, to me personally known, who being by me duly sworn says that such person is President of Port Huron and Detroit Railroad, that the foregoing Amendment H was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia A. Roberts  
Notary Public



L-0330

EQUIPMENT SCHEDULE NO. 3.A.

Itel Corporation, Rail Division hereby leases the following Boxcars to Port Huron and Detroit Railroad subject to the terms and conditions of that certain Lease Agreement dated as of February 22, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XP	50' Plate C Boxcar, 70-ton	PHD 3000- 3034	50' 6"	9' 6"	11' 2"	10'	35

ITEL CORPORATION,  
RAIL DIVISION

BY: 

TITLE: President

DATE: Jan 20, 1982

PORT HURON AND DETROIT  
RAILROAD

BY: 

TITLE: President

DATE: November 29, 1982

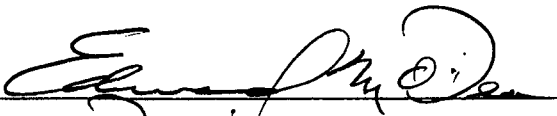
L-0330

EQUIPMENT SCHEDULE NO. 3.B.

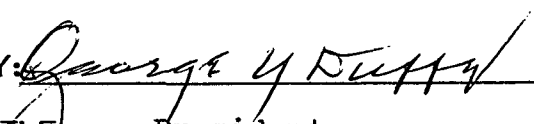
Itel Corporation, Rail Division hereby leases the following Boxcars to Port Huron and Detroit Railroad subject to the terms and conditions of that certain Lease Agreement dated as of February 22, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50' Plate C Boxcar, 70-ton	PHD 3035- 3199	50' 6"	9' 6"	11' 12"	10'	165

ITEL CORPORATION,  
RAIL DIVISION

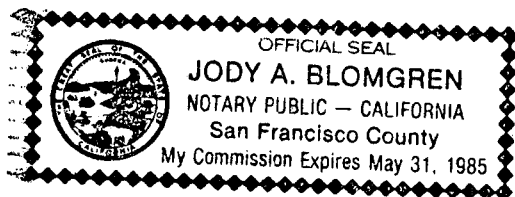
BY:   
TITLE: President  
DATE: June 20, 1982

PORT HURON AND DETROIT  
RAILROAD

BY:   
TITLE: President  
DATE: November 29, 1982

STATE OF CALIFORNIA                    )  
  ) ss:  
COUNTY OF SAN FRANCISCO )

On this 20<sup>th</sup> day of December, 1982, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Equipment Schedule Nos. 3.A. and 3.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jody A. Blomgren  
Notary Public

STATE OF Michigan                    )  
  ) ss:  
COUNTY OF St. Clair                )

On this 29th day of November, 1982, before me personally appeared George Y. Duffy, to me personally known, who being by me duly sworn says that such person is President of Port Huron and Detroit Railroad, that the foregoing Equipment Schedule Nos. 3.A. and 3.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia A. Roberts  
Notary Public

